

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Establishment - Higher Education Department - Loans and Advances Sri G. Ramulu, Office Subordinate, Higher Education Department - Advance of Rs.40,000/- for purchase of Motor Cycle - Sanctioned - Orders - Issued.

HIGHER EDUCATION (OP) DEPARTMENT

G.O. Rt . No. 121

Dated:20-2-2009.
Read the following:-

1. Application of Sri G. Ramulu, Office Subordinate, HE Department
2. G.O.Rt.No.4195, Finance (A&L) Department, Dated:25-10-2008.
3. G.O.Rt.No.465, Finance (A&L) Department, dated:9-2-2009.
4. G.O.Rt.No.113, H.E.(OP) Department ,dated:18-2-2009.

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ORDER:-

Under Article-230 of APFC Vol.I, an advance of Rs.40,000/- (Rupees forty thousands only) is sanctioned to Sri G. Ramulu, Office Subordinate, Higher Education Department for purchase of Motor Cycle from open market.

2. The advance sanctioned in para (1) above shall be subject to the following conditions:-

- (a) He should purchase the Motor Cycle within one month from the date of drawl of advance, failing which the full amount of advance drawn together with interest shall be refunded to Government forthwith. No extension of time for completion of the transaction will ordinarily be allowed. He should ensure himself about the availability of the vehicle in the market, before he draws the advance;
- (b) If the actual price paid for the Motor Cycle is less than the amount of advance sanctioned and drawn, the balance should be refunded to the Government. He should also produce the stamped receipt in token of having purchased the vehicle and other documents;
- (c) He should execute and submit a mortgage bond in Form 14 APFC Vol.II immediately on purchase of vehicle with a report about the date of insurance of the vehicle. He should keep the vehicle insured (comprehensive) against the loss or damage till the entire advance together with interest is repaid as per 'Article 230 of APFC Vol.I.

3. The advance sanctioned in para (1) shall be recovered in 80 equal monthly equal instalments at the rate of Rs.500/- P.M. The recovery shall commence from the month in which the advance is drawn. After the principal amount is fully recovered, interest @ $7 \frac{1}{2}$ per annum will be recovered in 10 monthly installments as per instruction laid down in Article 227 of APFC Vol.I and G.O. (P) No.78, Finance (A&L) Department, dated:3-4-2006. The rate of the interest is subject to revision from time to time.

4. The insurance policy should be forwarded to the Government for perusal together with a letter in Form 15 of the APFC Vol.II addressed to the Insurance Company with whom the vehicle is insured, notifying the company of the fact that the Government are interested in the policy insured. The comprehensive Insurance Policy should be renewed every year till the loan is fully liquidated.

5. The agreement bond in Form No.13 of APFC Vol.II obtained from the individual is kept in the Department.

6. Certified that the advance sanctioned in para (1) above is for the first time and the individual has not drawn the advance for purchase of Motor Cycle during the preceding five years.

7. The expenditure shall be met from out of the funds allotted to the Higher Education Department vide G.O.Rt.No.4195, dt.25-10-2008 and G.O.Rt.No.465, dt.9-2-2009 of Finance (A&L) Department read with G.O.Rt.No.113, Higher Education (OP) Department, dated:18-2-2009 and shall be debited to "7610-Loans to Government Servants etc. - MH-202-Advances for purchase of Motor Conveyances, SH-05 Loans for purchase of Motor Cycles - 001 - Loans for purchase of Motor Cycle.

8. The Higher Education (Claims) Department shall draw and disburse the amount sanctioned in para (1) above to the individual.

9. This order does not require the concurrence of Finance Department as per rules in force.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

ASUTOSH MISHRA
PRINCIPAL SECRETARY TO GOVERNMENT

To

Sri G. Ramulu, Office Subordinate, Higher Education Department.

Copy to:

The Higher Education (Claims) Department.

The Deputy Pay and Accounts Officer, Secretariat Branch, Hyderabad.

The Accountant General, A.P., Hyderabad.

SF/SC

//forwarded by order//

SECTION OFFICER